

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA
CHARLESTON DIVISION

IN RE:

Alan Theodore Hogan

Debtor(s)

Case # 16-05561-DD

Chapter 7

TO: All Creditors and Parties in Interest

**NOTICE AND APPLICATION FOR SALE OF PROPERTY
FREE AND CLEAR OF LIENS**

YOU ARE HEREBY NOTIFIED that Michelle L. Vieira, Trustee, is applying for approval to sell the property free and clear of liens and encumbrances with all valid liens, if any, to attach to the proceeds of sale, of the debtor's estate described below according to the terms and conditions stated below. A copy of the proposed Order accompanies this Notice.

TAKE FURTHER NOTICE that any response, return, and/or objection to this application, should be filed with the Court no later than Twenty-one Days (21) days from service of the application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **November 14, 2017 at 9:00 AM, at The United States Bankruptcy Court, King and Queen Building, 145 King Street, Room 225, Charleston, South Carolina.** No further notice of this hearing will be given.

TYPE OF SALE: Private Sale

PROPERTY TO BE SOLD: 419 Gardner's Circle, Bluffton, SC 29910

*****NOTICE*****

THE TRUSTEE IS SELLING THE ABOVE-REFERENCED PROPERTY "AS IS," WITH NO WARRANTIES WHATSOEVER. THE BUYER AGREES TO RECEIVE THE PROPERTY WITH ALL FAULTS. THE TRUSTEE MAKES NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE PROPERTY AND SPECIFICALLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR USE. PROPERTY TO BE CONVEYED BY TRUSTEE'S DEED OR BILL OF SALE.

THE BUYER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE THE PROPERTY BEFORE SIGNING ANY CONTRACT OR SUBMITTING A BID TO PURCHASE THE PROPERTY, AND TO PERFORM SUCH TESTING, IF APPLICABLE, TO DETECT POSSIBLE LATENT DEFECTS.

PRICE: \$155,000.00

APPRAISAL VALUE: The Trustee did not have the property appraised but believes the price to be the highest and best value for the property.

BUYERS: 4 IPCHJ, LLC (This entity is not an insider)

PLACE AND TIME OF SALE: Sale shall commence after receipt of an Order Authorizing Sale of Asset.

SALES AGENT/AUCTIONEER/BROKER: Jack Cobb

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: \$9,300.00

ESTIMATED EXPENSES ASSOCIATED WITH SALE (TAX STAMPS, RECORDING FEES, ETC.): \$181.00
(Bankruptcy Court filing fee)
Other estimated closing costs \$3,100.00

ESTIMATED TRUSTEE'S COMPENSATION: \$11,000.00

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:

First Mortgage: Wells Fargo \$38,394.99

All Judgment Liens are estimated and may be partially or fully avoidable by the Debtor. The Trustee is selling free and clear of all liens and encumbrances with all valid liens and all rights to avoid those liens to attach to the proceeds. Any avoidance actions that could be brought by either the Trustee or Debtor are not waived by this sale Notice. The Trustee will hold the proceeds for a final determination by the Court AS TO THE JUDGMENT LIENS. THE FIRST MORTGAGE WILL BE PAID AT CLOSING. The listing of liens below is not meant to be in order of priority, it is merely a listing of potential liens on the title to the real estate to be sold.

Judgment Lien: Bank of North Carolina \$24,556.67

Judgment Lien: Wells Fargo \$79,199.13

Judgment Lien: South State Bank \$16,200.02

Judgment Lien: The Farm at Buckwalter \$7,645.00

Judgment Lien: Rose Hill Plantation \$2,773.22

DEBTOR'S EXEMPTION: \$59,100.00 subject to the Settlement and Compromise approved by this Court at Docket #39.

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$20,000.00 Per Settlement and Compromise approved by the Court.

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by Private Sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The Court may consider additional offers at any hearing held on this notice and application for sale. The Court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, Michelle L Vieira, Trustee, requests the Court issue its Order:

- A. Authorizing the sale of 419 Gardner's Circle, Bluffton, SC 29910, free and clear of all liens and encumbrances, to 4 IPCHJ, LLC for the sum of \$155,000.00;
- B. Authorizing the Trustee to be reimbursed the Bankruptcy Court filing fee of \$181.00 from the gross sales proceeds without further Order of the Court;
- C. Authorizing Trustee to pay all reasonable and customary closing costs, including real estate commissions, at the time of closing;

D. For such other and further relief as may be proper.

Date: September 18, 2017

/s/ Michelle L. Vieira
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